

Glycols Market Analysis By Product, By Application (Automotive, HVAC, Textiles, Airline, Medical, Pipeline Maintenance Polyester Fibers & Resin, And Food & Beverage Processing), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global glycols market value is anticipated to exceed USD 47.2 billion by 2025, according to a new report by Grand View Research, Inc. The rising HVAC demand for advanced and high quality heating and cooling systems is expected to be a key factor steering the growth in the coming years.

Glycols include ethylene, propylene and its derivatives are predominately used in the automotive sector as engine antifreeze and coolant products with lower freezing points. The growing product demand in key end-use industries including food & beverage, textiles, medical, and aerospace are expected to increase the consumption globally. Heavy industrialization in countries such as Japan, China, and India have contributed significantly to the glycols demand over the recent past.

Heating, ventilating, and air conditioning (HVAC) sector dominated the global consumption with demand exceeding 4,100 kilo tons in 2015. Textiles accounted for over 12% of global revenue in 2015. Stringent chemical disposal regulations in the North American and European region have contributed to this demand in the recent past and are expected to continue the trend over the forecast period.

Growing R&D initiatives by key participants coupled with technological advancements to discover novel diol products with higher efficiency level and durability are expected to create new opportunities for the industrial applications.

Further key findings from the report suggest:

The global glycols demand was exceeded 19,300 kilo tons in 2015 and is estimated to grow at a CAGR of 4.6% from 2016 to 2025

Ethylene glycols dominated the global product consumption while accounting for over 83% of the total market value in 2015

Asia Pacific is expected to witness the largest growth in next nine years and is expected to grow at an estimated CAGR of 5.0% from 2016 to 2025. Key participants and regional local players are adopting expansion and merger strategies to increase its manufacturing capacity and gain higher profits.

The U.S. propylene glycol demand is estimated to reach a net worth of USD 653.6 million by 2025 at a CAGR of 5.9% from 2016 to 2025

Monoethylene glycol (MEG) demand in Europe was over 3,950 kilo tons in 2015 and is estimated to grow at a CAGR of 4.2% over the forecast period to reach a total volume exceeding 5,680 kilo tons by 2025

Major multinational companies including BASF, Dow Chemical Company, Royal Dutch Shell, Huntsman International LLC, SABIC, AkzoNobel, DuPont, and Reliance Industries dominated the global glycol market.

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